



DEPARTMENT OF INSURANCE
STATE OF ARIZONA
Financial Affairs Division - Compliance Section
2910 North 44th Street, Suite 210
Phoenix, Arizona 85018-7269
Phone: (602) 364-3998
Fax: (602) 364-3989

ANNUAL STATEMENT FILING INSTRUCTIONS FOR FOREIGN AND ALIEN RISK RETENTION GROUPS

The items listed in this Instruction Form are generally applicable to Property and Casualty insurers that file financial statements in accordance with the forms and instructions prescribed by the NAIC. **This Department recognizes that some of these items may not apply to a Risk Retention Group based on the form of financial statement prescribed by its state of domicile and filed with this Department pursuant to A.R.S. § 20-2403(B).**

1. ANNUAL STATEMENT SPECIFICATIONS – DUE MARCH 1

A) **HARD COPY:** An 8-1/2" X 14" Statement in two-sided book form is **REQUIRED**, and **MUST**

1. **Include** a verified actuarial statement signed by a duly qualified actuary ATTACHED to the inside of the front cover or affixed to the Jurat Page.
2. Be completed in a legible manner.
3. **Include** the Arizona State Page and all attachments/inserts affixed to the proper pages.
4. Be securely bound in the proper NAIC color jacket (a stapled book will not be accepted as a bound book).
5. **Include** NOTARIZED SIGNATURES OF AT LEAST TWO (2) EXECUTIVE OFFICERS, WHO ARE LISTED ON THE JURAT PAGE.
6. **Include the Annual Statement Filings Worksheet Form E-RRG.AS.**

2. FILING REQUIREMENTS WITH NAIC - A.R.S. § 20-234

All insurers shall file a Hard Copy of the annual statement in accordance with specifications of 1A above AND DISKETTE annual statement with the proper NAIC required filing fee not later than March 1. If you are submitting your filing with the NAIC **via the Internet**, you do not need to send diskettes to the NAIC however, you must mail the required filing fee to reach NAIC not later than March 1.

3. PROPERTY/CASUALTY RISK-BASED CAPITAL REPORT WITH NAIC

All insurers are required to file the NAIC Property/Casualty Risk-Based Capital Report on both Hard Copy and Diskette or via the Internet with the NAIC not later than March 1. Instructions, Forms and Diskettes are available from the NAIC Publications Department (816) 783-8300. **DO NOT** file Risk-Based Capital Report or diskette with the Arizona Department of Insurance unless you have received a specific written instruction to file from a Department Official.

4. MANAGEMENT DISCUSSION AND ANALYSIS

All insurers shall file with the NAIC and this Department a Management Discussion and Analysis report in accordance with current NAIC Annual Statement Instructions not later than April 1. Although the due date is later, this report is considered a part of the annual statement. The Transmittal Form E-MDA MUST be completed and affixed to the front of the report that is filed with this Department.

5. ANNUAL AUDITED FINANCIAL REPORTS - A.R.S. § 20-223, Revised 1991

All insurers shall file with the NAIC and this Department an annual audited financial report prepared on a **Statutory** Accounting basis, as a supplement to the Annual Statement, on or before **June 1** in accordance with the current NAIC Annual Statement Instructions. A filing transmittal form MUST be completed and affixed to the front of the report that is filed with this Department.

THE FOLLOWING SUPPLEMENTAL DOCUMENTS SHOULD BE FILED WITH THE ANNUAL STATEMENT, AFFIXED TO THE INSIDE OF THE FRONT COVER, UNLESS INSTRUCTED OTHERWISE:

6. CERTIFICATE OF COMPLIANCE

File an original Certificate of Compliance, certified by an official of the regulatory agency in the state of domicile, listing the kinds of insurance the insurer is authorized to transact in that state. If the certificate only lists numerical statutory citations, please attach copies of the appropriate code sections that define the numerical citations.

**ARIZONA DEPARTMENT OF INSURANCE
ANNUAL STATEMENT FILING INSTRUCTIONS FOR
FOREIGN AND ALIEN RISK RETENTION GROUPS**

7. CERTIFICATE OF DEPOSIT

File an original Certificate of Deposit listing the amounts and class of securities held in trust for the benefit and protection of ALL policyholders wherever located, certified by an official of the regulatory agency in the state of domicile AND/OR certifications from OTHER state regulatory authorities where a deposit held in their trust is needed to satisfy the minimum deposit requirement of the state of Arizona. Deposits are measured by the LOWER OF par value or market value, in aggregate, and the trust deposit amount required by this state, in most cases, is **\$500,000**.

8. OTHER EXHIBITS

The Insurance Expense Exhibit and any other applicable annual statement supplemental exhibits and schedules must be filed on or before the date specified on the form.

DUE DATE

Annual Statements for FOREIGN and ALIEN companies are due on or before March 1. If March 1 falls on a Saturday or Sunday, the deadline will extend to the following Monday for that year only. Risk Retention Groups are subject to appropriate exemptions as stated under 15 U.S.C. 3902.

PLEASE NOTE OUR "POSTMARK POLICY" APPLICABLE TO STATUTORY FILINGS, AS IT IS ENFORCED BY THIS DEPARTMENT: To be considered a TIMELY filing, the package containing the filing must display validation by the United States Postal Service* as proof of the date of filing. Courier deliveries must include an invoice bearing the date of courier pick-up. If your package does not provide evidence of a timely mailing it will be considered filed WHEN RECEIVED.

***Postage meter stamps do not qualify.**